

# Mineral Industry Surveys

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## SILVER IN NOVEMBER 2006

U.S. mines produced 96,600 kilograms (kg) of silver in November, a 5% decrease compared with October production of 101,000 kg, according to the U.S. Geological Survey. Silver production in the United States increased by about 3% compared with November 2005 production of 94,100 kg. For the first 11 months of 2006, U.S. production of 1,040,000 kg of

silver was down by 7% compared with production of 1,130,000 kg during the first 11 months of 2005.

Englehard Industries' silver price peaked at \$13.97 per troy ounce on November 30 and averaged \$13.00 per troy ounce in November, a 12% increase from the average October price of \$11.65 per troy ounce, and about 78% more than the average November 2005 price of \$7.87 per troy ounce.

TABLE 1  
MINE PRODUCTION OF RECOVERABLE  
SILVER IN THE UNITED STATES<sup>l</sup>

	Kilograms
<u>2005:<sup>p</sup></u>	
November	94,100
December	100,000
January-December	<u>1,230,000</u>
<u>2006:</u>	
January	90,300
February	87,400
March	102,000
April	84,000
May	91,600
June	91,300
July	97,300 <sup>r</sup>
August	99,900 <sup>r</sup>
September	101,000
October	101,000
November	96,600
January-November	<u>1,040,000</u>

<sup>p</sup>Preliminary.

<sup>l</sup>Data are rounded to no more than three significant digits; may not add to totals shown.

TABLE 2  
SILVER PRICES

(Dollars per troy ounce)

Engelhard Industries:	
2005:	
Low/date	6.42 Jan. 4
High/date	9.17 Dec. 12
Average	7.34
2006:	
September:	
Low/date	10.65/15
High/date	13.20/5
Average	11.62
October:	
Low/date	10.87/4
High/date	12.22/26
Average	11.65
November:	
Low/date	12.50/1
High/date	13.97/30
Average	13.00
Year to date:	
Low/date	8.85 Jan. 5 and 18
High/date	14.89 May 11
Average	11.45
Handy and Harman:	
2005, average	7.34
2006:	
September	11.60
October	11.62
November	12.98
Year to date	11.41
London Final: <sup>1</sup>	
2005, average	7.32
2006:	
September	11.68
October	11.56
November	12.93
Year to date	11.41

<sup>1</sup>Reported as "London Spot/US Equiv."

Source: Platts Metals Week.

TABLE 3  
U.S. IMPORTS OF SILVER, BY COUNTRY<sup>1</sup>

Period and country	Bullion		Doré		Ores and concentrates <sup>2</sup>		Ash and residues		Total	
	Silver content (kilograms)	Value (thousands)	Silver content (kilograms)	Value (thousands)	Silver content (kilograms)	Value (thousands)	Silver content (kilograms)	Value (thousands)	Silver content (kilograms)	Value (thousands)
2005	3,880,000	\$902,000	300,000	\$89,500	433	\$318	2,630	\$769	4,180,000	\$993,000
2006:										
August	332,000	124,000	13,300	8,480	--	--	245	63	345,000	132,000
September	279,000	105,000	36,400	16,700	--	--	488	115	315,000	122,000
October:										
Australia	7,120	3,080	--	--	--	--	--	--	7,120	3,080
Canada	153,000 <sup>3</sup>	56,200	--	--	--	--	--	--	153,000	56,200
Chile	--	--	24,100	10,000	--	--	--	--	24,100	10,000
Honduras	--	--	29	12	--	--	--	--	29	12
Mexico	158,000	58,600	8,520 <sup>3</sup>	4,950	--	--	--	--	167,000	63,600
Panama	--	--	43 <sup>3</sup>	10	--	--	--	--	43	10
Peru	44,600	16,700	8,930 <sup>3</sup>	2,560	--	--	--	--	53,500	19,300
Taiwan	--	--	--	--	--	--	385 <sup>3</sup>	86	385	86
Total	362,000	135,000	41,600	17,500	--	--	385	86	404,000	152,000
Year to date	3,640,000	1,260,000	227,000	106,000	--	--	3,870	900	3,870,000	1,360,000

-- Zero.

<sup>1</sup>Data are rounded to no more than three significant digits; may not add to totals shown.

↳<sup>2</sup>Includes silver content of base metal ores and concentrates.

<sup>3</sup>All or part of these data have been referred to the U.S. Census Bureau for verification.

Source: U.S. Census Bureau.

TABLE 4  
U.S. IMPORTS OF SILVER, BY COUNTRY<sup>1</sup>

Period and country	Other unwrought silver (gross weight)		Metal powder (gross weight)		Silver nitrate (gross weight)		Semimanufactured forms <sup>2</sup> (gross weight)		Waste and scrap (gross weight)	
	Quantity (kilograms)	Value (thousands)	Quantity (kilograms)	Value (thousands)	Quantity (kilograms)	Value (thousands)	Quantity (kilograms)	Value (thousands)	Quantity (kilograms)	Value (thousands)
2005	357,000	\$80,400	29,300	\$6,990	669	\$118	180,000	\$39,700	4,170,000	\$19,100
2006:										
August	5,790	3,250	3,020	523	--	--	34,700	13,300	160,000	25,900
September	29,600	11,700	1,930	340	300	37	14,100	5,510	249,000	32,300
October:										
Australia	--	--	--	--	--	--	--	--	87	579
Brazil	--	--	--	--	--	--	2,020	897	8,830	1,150
Canada	15,200 <sup>3</sup>	5,420	1,010 <sup>3</sup>	179	--	--	--	--	40,700	2,610
China	--	--	--	--	--	--	--	--	1,090	442
Colombia	--	--	--	--	--	--	709	264	2	33
Costa Rica	--	--	--	--	--	--	--	--	10,700	442
Dominican Republic	--	--	--	--	--	--	--	--	243	383
France	--	--	15 <sup>3</sup>	8	--	--	--	--	5,510	18
Germany	--	--	1,710 <sup>3</sup>	290	23 <sup>3</sup>	5	--	--	231	1,340
Guatemala	--	--	--	--	--	--	--	--	8	140
India	--	--	--	--	--	--	45 <sup>3</sup>	24	20,600	96
Ireland	--	--	--	--	--	--	--	--	15	127
Israel	--	--	--	--	--	--	--	--	19,400	136
Italy	7 <sup>3</sup>	5	--	--	--	--	--	--	190	3,540
Japan	--	--	--	--	--	--	--	--	1,290	197
Korea, Republic of	--	--	--	--	--	--	--	--	4,450	484
Mexico	28 <sup>3</sup>	15	131 <sup>3</sup>	22	--	--	--	--	407	4,260
Peru	--	--	--	--	--	--	13,500	4,920	(4)	3
Singapore	--	--	--	--	--	--	--	--	25	334
South Africa	--	--	--	--	--	--	--	--	16	303
Taiwan	--	--	--	--	--	--	--	--	38,500	8,820
United Kingdom	173	59	--	--	--	--	--	--	135,000	9,040
Other	(4) <sup>3</sup>	2	--	--	1 <sup>3</sup>	3	7	3	117	238
Total	15,400	5,500	2,860	499	24	7	16,300	6,110	287,000	34,700
Year to date	212,000	71,700	24,800	4,640	1,250	244	162,000	59,200	2,190,000	234,000

-- Zero.

<sup>1</sup>Data are rounded to no more than three significant digits; may not add to totals shown.

<sup>2</sup>Containing 99.5% or more by weight of silver.

<sup>3</sup>All or part of these data have been referred to the U.S. Census Bureau for verification.

<sup>4</sup>Less than ½ unit.

Source: U.S. Census Bureau.

TABLE 5  
U.S. EXPORTS OF SILVER<sup>1</sup>

Period and country	Bullion		Doré		Ores and concentrates <sup>2</sup>		Total	
	Silver content (kilograms)	Value (thousands)	Silver content (kilograms)	Value (thousands)	Silver content (kilograms)	Value (thousands)	Silver content (kilograms)	Value (thousands)
2005	166,000	\$45,900	132,000	\$35,000	3,680	\$834	302,000	\$81,700
2006:								
August	51,400	19,700	7,610	2,880	--	--	59,000	22,600
September	29,100	12,300	8,160	3,270	--	--	37,200	15,500
October:								
Brazil	--	--	--	--	309	133	309	133
Canada	12,300 <sup>3</sup>	4,700	--	--	--	--	12,300	4,700
Finland	--	--	313	123	--	--	313	123
France	--	--	--	--	55 <sup>3</sup>	6	55	6
Germany	4,610 <sup>3</sup>	1,920	--	--	13 <sup>3</sup>	9	4,630	1,930
Mexico	89 <sup>3</sup>	16	--	--	--	--	89	16
Netherlands	6	3	--	--	--	--	6	3
Norway	--	--	346	120	--	--	346	120
Singapore	--	--	336 <sup>3</sup>	98	--	--	336	98
Switzerland	--	--	3,700	1,560	--	--	3,700	1,560
Thailand	795 <sup>3</sup>	143	--	--	--	--	795	143
Trinidad and Tobago	--	--	--	--	28	13	28	13
United Kingdom	--	--	20	8	--	--	20	8
Total	17,800	6,780	4,720	1,910	406	161	22,900	8,860
Year to date	1,470,000	576,000	74,800	29,300	2,730	3,850	1,550,000	609,000

-- Zero.

<sup>1</sup>Data are rounded to no more than three significant digits; may not add to totals shown.

<sup>2</sup>Includes silver content of base metal ores and concentrates.

<sup>3</sup>All or part of these data have been referred to the U.S. Census Bureau for verification.

Source: U.S. Census Bureau.

TABLE 6  
U.S. EXPORTS OF SILVER<sup>1</sup>

Period and country	Other unwrought silver (gross weight)		Metal powder (gross weight)		Silver nitrate (gross weight)		Semimanufactured forms <sup>2</sup> (gross weight)		Waste and scrap (gross weight)	
	Quantity (kilograms)	Value (thousands)	Quantity (kilograms)	Value (thousands)	Quantity (kilograms)	Value (thousands)	Quantity (kilograms)	Value (thousands)	Quantity (kilograms)	Value (thousands)
2005	20,600	\$5,290	809,000	\$139,000	56,600	\$4,180	308,000	\$54,500	2,880,000	\$576,000
2006:										
August	4,600	1,690	121,000	22,100	3,090	312	34,200	5,960	440,000	102,000
September	4,830	1,640	133,000	22,900	11,600	1,290	66,800	11,500	392,000	101,000
October:										
Belgium	--	--	739 <sup>3</sup>	126	--	--	--	--	61,600	7,450
Brazil	--	--	--	--	--	--	2,400 <sup>3</sup>	406	--	--
Canada	958 <sup>3</sup>	364	5,880 <sup>3</sup>	1,010	985 <sup>3</sup>	58	13,500 <sup>3</sup>	2,320	130,000	18,300
China	--	--	5,500 <sup>3</sup>	935	2,250 <sup>3</sup>	528	672 <sup>3</sup>	114	89,500	13,900
Dominican Republic	--	--	--	--	--	--	220 <sup>3</sup>	37	--	--
Finland	--	--	340 <sup>3</sup>	58	--	--	--	--	--	--
France	47 <sup>3</sup>	12	6,140 <sup>3</sup>	1,040	--	--	754 <sup>3</sup>	161	--	--
Germany	1,180 <sup>3</sup>	375	15,400 <sup>3</sup>	2,990	3 <sup>3</sup>	4	7,820 <sup>3</sup>	1,330	92,800	29,800
Hong Kong	--	--	5,700 <sup>3</sup>	970	--	--	788 <sup>3</sup>	134	1,280	238
Israel	--	--	--	--	49 <sup>3</sup>	3	138 <sup>3</sup>	23	--	--
Italy	--	--	6	3	--	--	151 <sup>3</sup>	26	76,000	20,200
Japan	--	--	22,100 <sup>3</sup>	3,770	--	--	820 <sup>3</sup>	139	793	11,600
Korea, Republic of	5 <sup>3</sup>	4	29,700 <sup>3</sup>	5,430	--	--	152 <sup>3</sup>	26	6,990	910
Malaysia	73 <sup>3</sup>	16	--	--	--	--	329 <sup>3</sup>	55	--	--
Mexico	55 <sup>3</sup>	15	5,930 <sup>3</sup>	1,010	440 <sup>3</sup>	35	17,200 <sup>3</sup>	2,980	--	--
Netherlands	--	--	1,530 <sup>3</sup>	266	--	--	9	4	--	--
Netherlands Antilles	161 <sup>3</sup>	35	--	--	--	--	--	--	--	--
Philippines	--	--	--	--	--	--	131 <sup>3</sup>	22	--	--
Saudi Arabia	--	--	--	--	--	--	--	--	11,100	1,950
Singapore	--	--	3,210 <sup>3</sup>	545	--	--	963 <sup>3</sup>	165	78	182
Spain	--	--	--	--	--	--	6,510 <sup>3</sup>	1,110	--	--
Sweden	--	--	--	--	--	--	22 <sup>3</sup>	4	18,700	2,430
Switzerland	455 <sup>3</sup>	100	104 <sup>3</sup>	18	--	--	102 <sup>3</sup>	27	785	10,900
Taiwan	--	--	27,300 <sup>3</sup>	4,640	57	11	1,370 <sup>3</sup>	234	481	63
Thailand	3 <sup>3</sup>	10	639 <sup>3</sup>	109	--	--	932 <sup>3</sup>	159	1,040	316
United Kingdom	--	--	5,300 <sup>3</sup>	920	--	--	628 <sup>3</sup>	113	5,870	763
Uruguay	2,290	840	--	--	--	--	--	--	--	--
Vietnam	--	--	--	--	--	--	--	--	561	73
Other	106 <sup>3</sup>	44	133 <sup>3</sup>	22	20 <sup>3</sup>	3	395 <sup>3</sup>	79	17	16
Total	5,330	1,820	136,000	23,900	3,800	641	56,000	9,670	498,000	119,000
Year to date	77,000	27,600	1,190,000	209,000	51,200	4,960	451,000	78,100	3,940,000	892,000

-- Zero.

<sup>1</sup>Data are rounded to no more than three significant digits; may not add to totals shown.

<sup>2</sup>Containing 99.5% or more by weight of silver.

<sup>3</sup>All or part of these data have been referred to the U.S. Census Bureau for verification.